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Financial Advisors to the Chapter 11 Trustee of Liddle & Robinson, L.L.P.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: Case No.: 19-12346 (SHL)
LIDDLE & ROBINSON, L.L.P., :
: Debtor. :
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**NOTICE OF MONTHLY STATEMENT OF CBIZ ACCOUNTING, TAX & ADVISORY
OF NEW YORK, LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISORS TO THE
CHAPTER 11 TRUSTEE FOR THE PERIOD
JULY 1, 2020 THROUGH JULY 31, 2020**

Name of Applicant:	CBIZ Accounting, Tax & Advisory of New York
Authorized to Provide Services to:	Chapter 11 Trustee
Date of Retention:	February 28, 2020, <i>nunc pro tunc</i> to January 7, 2020 [Docket No. 238]
Period for Which Compensation and Expense Reimbursement is Sought:	July 1, 2020 through July 31, 2020
Amount of Compensation Requested:	\$20,342.50
Less 20% Holdback:	\$4,068.50
Net of Holdback:	\$16,274.00
Amount of Expense Reimbursement Requested:	\$99.80
Total Compensation (Net of Holdback) and Expense Reimbursement Requested:	\$16,373.80

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated September 4, 2019 [Docket No. 48] (the “Interim Compensation Order”), CBIZ Accounting, Tax and Advisory of New York, LLC (“CBIZ NY”) hereby submits this monthly statement (the “Monthly Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as financial advisors to the Jonathan Flaxer, Esq. (the “Trustee”), for the period from July 1, 2020 through July 31, 2020 (the “Compensation Period”). By this Monthly Statement, CBIZ NY seeks payment in the amount of \$16,373.80, which comprises (i) 80% of the total amount of compensation sought for actual and necessary services rendered during the Compensation Period and reimbursement of 100% of actual and necessary expenses incurred in connection with such services.

SERVICES RENDERED AND EXPENSES INCURRED

1. Attached hereto as **Exhibit A-1** is a summary of CBIZ NY professionals by individual, setting forth the (a) name and title of each individual who provided services during the Compensation Period, (b) aggregate hours spent by each individual, (c) hourly billing rate for each such individual at CBIZ NY’s current billing rate, (d) amount of fees earned by each CBIZ NY professional, and (e) the adjustment for rate cap in accordance with the *Application of the Trustee for Entry of an Order Pursuant to the Retention of CBIZ NY as Financial Advisor to the Chapter 11 Trustee*, dated February 7, 2020 [Docket No. 224], ordered on February 28, 2020 [Docket No. 238], a cap in hourly rate was agreed-upon for \$315 per hour of actual services rendered for the first 20 hours and \$395 per hour for the remainder of the engagement.
2. Attached hereto as **Exhibit A-2** is a summary of services rendered and compensation sought, by project category, for the Compensation Period.

3. Attached hereto as **Exhibit A-3** are itemized time records of CBIZ NY professionals for the Compensation Period.
4. Attached hereto as **Exhibit B** is a summary of expenses incurred and reimbursement sought, by expense type, for the Compensation Period.

NOTICE AND OBJECTION PROCEDURES

5. Notice of this Monthly Statement shall be given by hand or overnight delivery upon (a) Jonathan L. Flaxer, Esq., Chapter 11 Trustee, Golenbock Eiseman Assor Bell & Peskoe, LLP, 711 Third Avenue, 17th Floor, New York, NY 10017, (b) the Debtor, Liddle & Robinson, L.L.P., 1177 Avenue of the Americas, 5th Floor, New York, NY 10036, (c) William K. Harrington, United States Trustee for Region 2, United States Department of Justice, Office of the United States Trustee, 201 Varick Street, Room 1006, New York, NY 10014 Attn.: Andrea B. Schwartz, Esq. (andrea.b.schwartz@usdoj.gov) (collectively, the “Notice Parties”), and (d) creditors who have made appearances in the Debtor’s chapter 11 case.
6. Objections to this Monthly Statement, if any, must be served upon the Notice Parties, and by email, hand, or overnight delivery upon financial advisor to the Chapter 11 Trustee, CBIZ Accounting, Tax and Advisory of New York, 1065 Avenue of the Americas, 10th Floor, New York, NY 10018, Attn: John Sordillo (john.sordillo@cbiz.com) no later than July 30, 2020 at 4:00 P.M. (prevailing Eastern Time) (the “Objections Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.
7. If no objections to this Monthly Statement are received by the Objection Deadline, the Trustee shall promptly pay CBIZ NY 80% of the fees and 100% of the expenses identified in this Monthly Statement.

8. To the extent that an objection to this Monthly Statement is received on or before the Objection Deadline, the Trustee shall withhold payment of that portion of this Monthly Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such an objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: August 18th, 2020
New York, NY

CBIZ Accounting, Tax and Advisory
of New York, LLC

/s/ John Sordillo

John Sordillo
CBIZ Accounting, Tax and Advisory
of New York, LLC
1065 Avenue of the Americas, 10th Fl
New York, NY 10018
Tel: 212-790-5882

*Financial Advisors to the Chapter 11
Trustee of Liddle & Robinson, L.L.P.*

Exhibit A-1

Ch. 11 Trustee of Liddle & Robinson
Professional Time Summary
July 1, 2020 through July 31, 2020

Initial	Name	Title	Time
JS	John Sordillo	Managing Director	10.7
MD	Mark D'Agostino	Manager	0.4
PD	Patrick Donnelly	Associate	32.4
SB	Sally Back	Associate	8.0
			<u>51.5</u>
Blended Rate @ \$395		\$ 395	<u>51.5</u> \$ <u>20,342.50</u>
Grand Total			<u>51.5</u> \$ <u>20,342.50</u>

Exhibit A-2

Ch. 11 Trustee of Liddle & Robinson
Employee Time Detail Summary by Category & Individual
July 1, 2020 through July 31, 2020

	Name	Time
Case Administration - General	Patrick Donnelly	5.6
	John Sordillo	0.9
Case Administration - General Total		6.5
Case Administration - Preparation of MOR	Patrick Donnelly	4.2
	John Sordillo	0.8
Case Administration - Preparation of MOR Total		5.0
Asset Analysis and Recovery - Accounts Receivable & WIP	Patrick Donnelly	5.7
	John Sordillo	1.0
Asset Analysis and Recovery - Accounts Receivable & WIP Total		6.7
Business Analysis - Wind Down of Operations	Patrick Donnelly	14.6
	John Sordillo	7.5
	Sally Back	8.0
Business Analysis - Wind Down of Operations Total		30.1
Recordkeeping, Bookkeeping and Accounting for the L&R estate	Patrick Donnelly	2.3
Recordkeeping, Bookkeeping and Accounting for the L&R estate Total		2.3
Tax Issues	Mark D'Agostino	0.4
Tax Issues Total		0.4
Teleconferences/Meetings - Trustee/Counsel	John Sordillo	0.5
Teleconferences/Meetings - Trustee/Counsel Total		0.5
Total		51.5
Blended Rate @ \$395	\$ 395.00	\$ 51.5 \$ 20,342.50
Grand Total		51.5 \$ 20,342.50

Exhibit A-3

Ch. 11 Trustee of Liddle & Robinson
Employee Time Detail
July 1, 2020 through July 31, 2020

Date	Initial	Project Category	Explanation of Work Performed	Rate	Time
7/1/2020	PD	Asset Analysis and Recovery - Accounts Receivable & WIP	At Counsel's request, prepare time detail from TABS system and prepare lodestar analysis re: Charles Lawrence	\$ 305.00	1.4
7/2/2020	JS	Asset Analysis and Recovery - Accounts Receivable & WIP	Review TABS time and lodestar report re: Charles Lawrence	\$ 795.00	0.3
7/9/2020	MD	Tax Issues	Review JLL estate K-1	\$ 420.00	0.4
	PD	Business Analysis - Wind Down of Operations	Call with J. Sordillo re: notice of dissolution mailing to former clients	\$ 305.00	0.3
			Call with J. Sordillo and correspondence with Trustee and Counsel re: dissolution notice mailing and deadline to complete	\$ 305.00	0.7
			Correspondence with CBIZ regarding logistics and supplies to complete task, coordinate with staff for task re: dissolution notice mailing	\$ 305.00	0.4
7/10/2020	JS	Teleconferences/Meetings - Trustee/Counsel	Call with J. Flaxer and M. Weinstein re: status of closure and cash collateral budget	\$ 795.00	0.5
		Business Analysis - Wind Down of Operations	Cash collateral budget review	\$ 795.00	0.3
			Coordinate mailing of notice of disposition of files to L&R clients with P. Donnelly and M. Weinstein	\$ 795.00	0.3
7/13/2020	JS	Business Analysis - Wind Down of Operations	Mailing of Notice of Disposition	\$ 795.00	6.0
	PD	Business Analysis - Wind Down of Operations	At the request of the Trustee and Counsel, prepare notices of dissolution and final mailing packages of approx. 700 dissolution notices to active clients in the 10 year pre-petition period	\$ 305.00	9.3
	SB	Business Analysis - Wind Down of Operations	At the request of the Trustee and Counsel, prepare final mailing package of approx. 700 dissolution notices to active clients in the 10 year pre-petition period	\$ 195.00	8.0
7/14/2020	PD	Business Analysis - Wind Down of Operations	Prepare summary analysis and correspondence with Trustee re: post petition receipts lodestar allocation	\$ 305.00	0.4
			At request of Counsel, prepare and provide listing of client mailing contact information for approx. 700 contacts	\$ 305.00	0.5
7/15/2020	JS	Business Analysis - Wind Down of Operations	Call with M. Solomon re: notice of disposition	\$ 795.00	0.2
7/16/2020	PD	Recordkeeping, Bookkeeping and Accounting for the L&R estate	Review bank statements and update Debtor's books and records re: June 2020 activity	\$ 305.00	2.3
		Case Administration - Preparation of MOR	Prepare draft June 2020 MOR	\$ 305.00	3.8
7/17/2020	JS	Case Administration - Preparation of MOR	Review June MOR	\$ 795.00	0.3
		Asset Analysis and Recovery - Accounts Receivable & WIP	Review tabs detail for Ainsley and JLL	\$ 795.00	0.2
	PD	Business Analysis - Wind Down of Operations	Update wind down cash collateral budget with actual activity re: June 2020	\$ 305.00	1.8
		Asset Analysis and Recovery - Accounts Receivable & WIP	At the Trustee's request, prepare and send time detail from TABS3 re: Ainsle	\$ 305.00	0.9
7/20/2020	PD	Asset Analysis and Recovery - Accounts Receivable & WIP	At the request of the Trustee, review and download TABS3 transaction detail for five selected case to assess J. Liddle time entries and reconciliation; correspondence with Trustee re: same	\$ 305.00	1.9
7/21/2020	PD	Case Administration - Preparation of MOR	Update June MOR at the Trustee's request and send for filing	\$ 305.00	0.4
		Asset Analysis and Recovery - Accounts Receivable & WIP	At the request of the Trustee, coordinate, organize and send client engagement letters re: Ainsle and GSK class action	\$ 305.00	0.1
7/22/2020	JS	Case Administration - Preparation of MOR	Review and edit MOR	\$ 795.00	0.5
		Business Analysis - Wind Down of Operations	Research NYS employment tax filings for Trustee re: Gelber issue	\$ 795.00	0.4
		Asset Analysis and Recovery - Accounts Receivable & WIP	Review questions on Ainslie case for the Trustee and provide analysis.	\$ 795.00	0.5
	PD	Business Analysis - Wind Down of Operations	Call with PayChek re: NYS-45 preparation; email to R. Lynne re: same	\$ 305.00	0.6
		Asset Analysis and Recovery - Accounts Receivable & WIP	At the request of the Trustee, coordinate, organize and send client engagement letters re: Ainsle and GSK class action	\$ 305.00	0.5
			Review email from Trustee and prepare reconciliation and correspondence in response re: Ainsle	\$ 305.00	0.9
7/23/2020	JS	Business Analysis - Wind Down of Operations	Follow up with R. Lynne re: NYS payroll tax filings	\$ 795.00	0.3
7/29/2020	JS	Case Administration - General	Read motion to convert and analyze financial claims made, call with P. Donnelly re: same	\$ 795.00	0.3
	PD	Case Administration - General	Read motion to convert to Chapter 7 filed by secured lender's counsel and call with J. Sordillo re: same	\$ 305.00	0.5
7/30/2020	JS	Case Administration - General	Analysis and review of motion to convert	\$ 795.00	0.4
			Call with P. Donnelly re: motion to convert and analysis	\$ 795.00	0.2
	PD	Case Administration - General	Review monthly fee statements of professionals and update monthly cash flow analysis re: accrued and unpaid professional fees	\$ 305.00	1.4

Ch. 11 Trustee of Liddle & Robinson
Employee Time Detail
July 1, 2020 through July 31, 2020

Date	Initial	Project Category	Explanation of Work Performed	Rate	Time
7/30/2020	PD	Case Administration - General	Update monthly cash flow analysis re: estimated accrued professional fees in wind down period	\$ 305.00	0.5
			Call with J. Sordillo re: motion to convert and analysis	\$ 305.00	0.2
			Prepare monthly cash flow analysis of Debtor operations for the pre and post Trustee appointment periods to facilitate in response to motion to convert	\$ 305.00	2.2
			Finalize monthly cash flow analysis for Debtor operations in the pre and post Trustee appointment periods to facilitate in response to motion to convert and send to Trustee and Counsel	\$ 305.00	0.8
		Business Analysis - Wind Down of Operations	Correspondence with Counsel re: Ainsle group document production	\$ 305.00	0.6
			Total		<u>51.5</u>
			Blended Rate @ \$395	\$ 395.00	<u>51.5</u>
			Grand Total		<u>\$ 20,342.50</u>
					<u>\$ 20,342.50</u>

Exhibit B

Ch. 11 Trustee of Liddle & Robinson
Expense Details
July 1, 2020 through July 31, 2020

Expense Type	Initial	Total
PACER	No Staff Allocated	99.80
PACER Total		99.80
Grand Total		\$ 99.80